

**Fairfax County Department of Housing and Community Development**

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## **August News Briefs**

### **FAIRFAX COUNTY PROVIDES \$8.6 MILLION IN FINANCING TO PRESERVE**

**AFFORDABLE HOUSING AT MADISON RIDGE.** Fairfax County has awarded the first allotment of funding from the One Penny for Housing Flexibility Fund to Wesley Housing Development Corporation of Northern Virginia. The \$2.5 million allocation is only a portion of the county financing that will help preserve 216 units of affordable housing at Madison Ridge in Centreville (Sully District). The county has also provided \$1 million in funding from the Preservation Loan Fund; \$5.1 million from the Affordable Housing Partnership Program of the Housing Trust Fund bringing the county's total financing of this project to \$8.6 million.

Wesley Housing, an active local non-profit, is the purchaser and project developer for Madison Ridge. Of the total number of units to be preserved, 98 units will remain as affordable rental housing and 118 units will be converted to condominiums which will be sold at prices in the affordable range (\$210,000 to \$290,000 depending on size). Of the 118 units converted to condos, the FCRHA will purchase 10 units which will remain permanently affordable rental units. The remaining 108 will be sold at affordable prices for two years. Wesley acquired Madison Ridge on July 15, 2005.

### **PRESERVATION INITIATIVE NAMED BEST HOUSING PRESERVATION/REVITALIZATION EFFORT.**

Fairfax County's Preservation Initiative was recently selected as a winner of the 2005 Virginia Housing Awards for Best Housing Preservation/Revitalization Effort. The award notes the initiative's creative strategies for meeting its goal of preserving 1,000 affordable units by the end of 2007 and highlights the Board of Supervisors' recent approval to allocate one penny from the real estate tax to the preservation of affordable housing. The Virginia Housing Award marks the second award that the initiative has received since it was first announced in April of 2004.

### **FCRHA RE-ELECTS CHAIR AND VICE CHAIR.**

Conrad E. Egan and Ronald F. Christian were unanimously re-elected as Chairman and Vice-Chairman respectively of the Fairfax County Redevelopment and Housing Authority (FCRHA) at its recent annual meeting. Mr. Egan, who represents the Providence District, is President and CEO of the National Housing Conference in Washington, D.C. Mr. Christian, who represents the Braddock District on the FCRHA, is Director of the Lutheran Housing Services, Northern Virginia. This will be the fifth term for both.

Fairfax County is committed to nondiscrimination on the basis of disability in all county programs, services and activities. Reasonable accommodations will be provided upon request. For information, call 703-246-5101 or TTY 703-385-3578.